and gas exploration acreages and producing properties in several identified countries, including countries in the Caspian Sea area.

The proposal regarding OVL's participation in oilfields in Caspian Sea area is at an initial stage of consideration and, hence, the quantum of investment or the expected oil output cannot be estimated.

(b) and (c) Limited production of oil and gas from Sakhalin-I project is expected from 2005-06. Full production of oil and gas from the field is expected from the last quarter of 2006-07.

Of the three Joint Ventures (JVs) formed by OVL in Exploration and Production (E&P) projects in Sudan, the Greater Nile Oil Project is already in commecial production. The other two projects are at the exploration stage.

The Pipeline Project in Sudan started on the 1st July, 2004 and is expected to be completed by October 2005.

Petroleum and Natural Gas Regulatory Board

528. SHRI RAMAMUMI REDDY SIRIGIREDDY:

SHRI DATTA MEGHE:

Wiirthe Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that Government are going to constitute a Petroleum and Natural Gas Regulatory Board;

(b) if so, the aims and objectives of the proposed Board;

(c) the details of the Members and Chairman of the Board; and

(d) by when it is likely to be constituted?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MANI SHANKAR AIYAR): (a) to (d) The Government propose to set up a Petroleum and Natural Gas Regulatory Board to ensure uninterrupted and adequate supply of petroleum, petroleum products, and natural gas to all parts of the country including remote areas, at fair prices and to establish sectoral regulations to ensure competition, protect the consumer and encourage investment as well as to take action against violation of Rules and Regulations of the Board.

The details of the proposal will be made public when the revised draft legislation is tabled in the Houses of Parliament.

Purchase of overseas oil reserves

†529. SHRI MOTILAL VORA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government contemplate to purchase oil reserves in various countries and to cooperate with Indian companies in this regard;

(b) if so, the details thereof; and

(c) the progress made for exploration of oil reserves in the country?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MANI SHANKAR AiYAR): (a) and (b) To enhance the country's energy security, ONGC Videsh Ltd. (OVL), as well as other national oil companies in association with OVL, have been pursuing acquisition of equity oil abroad, as well as acquisition abroad of oil and gas exploration acreages and producing properties.

Currently national oil companies such as OVL, IOC, OIL and GAIL have Participating Interests in oil and gas projects located in Vietnam, Sudan, Russia, Iraq, Iran, Myanmar, Libya, Syria, Australia and the Ivory Coast.

(c) The exploratory efforts of the national and private/joint venture oil companies have established a balance recoverable oil plus oil equivalent of gas (O+OEG) of the order of 1658 million metric tonnes, as on 1.4.2004.

Artificial scarcity of gas in Delhi

530. SHRI LALIT SURI: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government are aware that LPG agencies in Delhi, in connivance with the gas companies, created artificial scarcity of gas refills before and after 31st October, 2004 when price hike was expected and Indian Customers Service helplines could not be reached;

(b) whether Government propose to investigate the matter to take penal action against those responsible therefor; and

(c) if not, the reasons therefor?

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† Original notice of the question was received in Hindi.